

10.7 Insuring Risks Policy

The service recognises and acknowledges the need for a responsible approach to identifying and managing risks (see Policy 10.9 – Risk Management and Compliance) and will endeavour to have adequate insurance protection at all times. Employees, children, parents and management committee members will be protected from the financial repercussion of public liability.



Relevant Laws and other Provisions

The laws and other provisions affecting this policy include:

- *Education and Care Services National Law Act, 2010 and Regulations 2011*
- *Associations Incorporation Act, 1981, (Qld) or Corporations Act, 2001* may apply (e.g. directors' duties) to your management committee or board or other governing body. Take expert advice if you are unsure of this.
- *Work Health and Safety Act 2011 and Regulations 2011*
- *National Quality Standard, Quality Area 7 – Governance and leadership*
- *Policies: 10.1 – Quality Compliance Policy, 10.5 – Approval Requirements under Legislation, 10.9 – Risk Management and Compliance Policy*



Procedures

As per the *Education and Care Services National Law Act 2010* responsibility rests with the Approved Provider to take out and keep current adequate public liability insurance with a minimum cover of \$10 million on building and contents (including loss of cash from premises or in transit) and other insurances*.

(***Note to users of this Manual:** what is adequate insurance for your service will depend entirely on the specific details of your service. You must take advice from an independent broker or insurance adviser to determine this in the context of your own service.

All insurance will be purchased through a reputable broker or agent.

The Approved Provider will request the Business Support Liaison each year to gather such information as necessary to enable an informed assessment and decisions on the insurance needs of the service.

The Business Support Liaison will provide the insurer with relevant details of activities and excursions undertaken.

A certificate of currency shall be kept on file at the service and updated annually.

The Approved Provider is responsible for ensuring that the service has adequate worker's compensation insurance for all staff including volunteers.

Claims

In the event of a claim being made or a reportable incident, the Business Support Liaison will notify the Approved Provider immediately.

If directed by the Approved Provider, the Business Support Liaison will notify the insurance company ensuring that the service follows all directions of the insurance company and in the case of material or significant claims, seek legal advice for the service.

DATE DEVELOPED	DATE RATIFIED	DATE REVIEWED	DATE RATIFIED
August 2018	24 August 2018	10.08.21	October 2021
		October 2024	November 2024